FY 2007-08 General Fund Budget and Voting Limits

CATEGORY	HIGHEST BUDGET WITHOUT A VOTE (permissive)	HIGHEST BUDGET	VOTING REQUIREMENT
1A. "Equalized" If: PY Budget does not exceed CY Maximum	**1B.** CY BASE + PY07 Over-BASE Levy + Fund Balance Reappropriated available to fund the Over-BASE budget + Excess Reserves Used to Fund the Over-BASE budget + Estimated FY08 Tuition Revenue (Must adopt at least CY BASE budget and not more than the CY Maximum.)	**1C.** CY Maximum	**1D.** Growth in Over-BASE tax levies, in dollars --Should equal the difference between the proposed budget and 1B NOTE: See the PY Over-BASE tax levy on line V-K on General fund worksheet of the PY Final Budget form.
2A. **"Disequalized – Less than 30% ANB decrease** If: PY budget exceeds CY Maximum **AND** Either: [(PY ANB less CY ANB) divided by PY ANB] is less than 30% (round up) and PY EQ status = EQ Or PY Equalization status **=DU1, DU2, DU3 or DU4	**2B.** CY Maximum (Must adopt at least CY BASE)	**2C. Years 1-5:** PY Adopted Budget FY07 Maximum	**2D.** The Over-Maximum budget amount. i.e. The adopted budget up to 2C, less CY Maximum NOTE: District is required to adopt no more than maximum by Year 6.
3A. "Disequalized" – 30% or greater ANB Decrease If: PY Budget exceeds CY Maximum AND: Either: [(PY ANB less CY ANB) divided by PY ANB] is 30% or more (round up) and PY EQ status = EQ Or PY Equalization status **=DO1, DO2, DO3 or DO4	**3B.** CY Maximum (Must adopt at least CY BASE)	**3C.** Year 1: CY Maximum + [80% X (PY Budget - CY Maximum)] Year 2: CY Maximum + [75% X (PY Budget - CY Maximum)] Year 3: CY Maximum + [66.7% X (PY Budget - CY Maximum)] Year 4: CY Maximum + [50% X (PY Budget - CY Maximum)]	**3D.** The Over-Maximum budget amount. i.e. The adopted budget up to 3C. less CY Maximum NOTE: District is required to adopt no more than maximum by Year 5. Year 5: CY Maximum
4A. "Disequalized Since HB667 PY Equalization Status**=DA i.e. Adopted budget has exceeded Maximum every year since HB667 began* and PY Budget exceeds CY Maximum	**4B.** CY Maximum (Must adopt at least CY BASE budget)	**4C.** Lesser of: 1) PY Budget OR 2) CY Maximum + (PYBudget – Maximum) i.e. Can maintain Over-Max budget from prior year, but adopted budget may not exceed CY maximum by more than (PY Budget-PY Maximum) and may not exceed the PY budget, if less.	**4D.** The Over-Maximum budget amount. i.e. The adopted budget up to 4C, less CY Maximum.

. * **HB667** (1993) allowed districts that were above Maximum when the law became effective to remain above Maximum by a vote. Districts budgeting over Maximum since HB667 fall under category 4 above.
** **Prior Yr Equalization Status** is the category of budgeting applicable to the previous year's adopted budget (See Preliminary Budget Data Sheet). "EQ" = Equalized. "DU1" = disequalized with an ANB decrease less than 30%, year 1. "DU2" = disequalized with an ANB decrease less than 30%, year 2. "DU3" = disequalized with an ANB decrease less than 30%, year 3. "DU4" = disequalized with an ANB decrease less than 30%, year 4. "DU5" = disequalized with an ANB decrease less than 30%, year 5. "DO1" = disequalized with an ANB decrease of at least 30%, year 1. "DO2" = disequalized with an ANB decrease of at least 30%, year 2. "DO3" = disequalized with an ANB decrease of at least 30%, year 3. "DO4" = disequalized with an ANB decrease of at least 30%, year 4. "DA" means disequalized since HB667.